



***Puerto Rico Department of Treasury***  
***Treasury Single Account ("TSA") FY 2020 Cash Flow***  
***As of January 10, 2020***

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## Glossary

Term	Definition
ACAA	- Automobile Accident Compensation Administration, or Administración de Compensaciones por Accidentes de Automóviles, is a component unit of the Commonwealth of Puerto Rico.
Act 154	- Act 154 means Act No. 154-2010, which, inter alia, imposes a temporary excise tax on the acquisition by multinationals of certain property manufactured or produced in whole or in part in Puerto Rico and on the acquisition of certain manufacturing services carried out in Puerto Rico. The Act 154 temporary excise tax expires on December 31, 2027.
AFI / PRIFA	- Infrastructure Financing Authority.
Agency Collections	- Collections made by central government agencies at collection posts for services rendered by the agencies as well as fees, licenses, permits, fines and others.
ASC	- Compulsory Liability Insurance, private insurance company.
ASES	- Puerto Rico Health Insurance Administration, a public corporation and component unit of the Commonwealth of Puerto Rico.
BBA	- BBA refers to the Bipartisan Budget Act of 2018 passed by the United States Congress on 2/9/2018. The BBA includes provisions for additional disaster relief funding for Puerto Rico in addition to incremental federal funds to support Puerto Rico's public health care costs (Medicaid funding) for two years.
CINE	- Puerto Rico Cinema Fund, a recipient of certain assigned sales and use tax revenues.
COFINA	- Puerto Rico Sales Tax Financing Corporation.
DTPR	- Department of the Treasury of Puerto Rico.
DTPR Collection System	- This is the software system that DTPR uses for collections.
FAM	- Municipal Fund Administration, a recipient of certain assigned sales and use tax revenues.
General Collections	- All Gross tax collections received and deposited into the TSA from all Hacienda Collection Posts and/or through the Hacienda Colecturia Virtual (online).
General Fund	- General Fund (Operating Fund) means the Commonwealth principal operating fund; disbursements from such fund are generally approved through the Commonwealth's annual budgeting process.
HTA	- Puerto Rico Highways and Transportation Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
JRS	- Judiciary Retirement System means the Retirement System for the Judiciary of the Commonwealth of Puerto Rico, a statutory trust created to provide pension and other benefits to retired judges of the Judiciary Branch of the Commonwealth. JRS is a fiduciary fund of the Commonwealth of Puerto Rico for purposes of the Commonwealth's financial statements.
Liquidity Plan (LP)	- The Liquidity Plan is the translation of the Certified Fiscal Plan ("CFP") and Certified Budget ("Budget") into a cash flow projection. The TSA Liquidity Plan encompasses all cash flow activity within the TSA. Certain cash flow activity is contemplated in the CFP and Budget, but occurs outside the TSA. Cash flow bridges from the TSA to the CFP and Budget have been included to facilitate comparison.
Net Payroll	- Net payroll is equal to gross payroll less tax withholdings and other deductions.
NAP	- NAP, or the Nutrition Assistance Program, also known as PAN, or Programa de Asistencia Nutricional is a federal assistance nutritional program provided by the United States Department of Agriculture (USDA) solely to Puerto Rico.
Pension PayGo	- Pension PayGo - Puerto Rico pension system that is funded through a pay-as-you-go system. Retirement benefits expenses of government employers are paid by the central government and reimbursed by the employers, with such funds received by the TSA.
PREPA	- Puerto Rico Electric Power Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
PRHA	- Puerto Rico Housing Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico.
PSTBA	- The PSTBA is an amount established under Act 91-2006, as amended, and the Sales Tax Revenue Bond Resolution, as amended and restated on June 10, 2009 (the "Bond Resolution"), that currently must be received by COFINA from 5.5% of the SUT before the Commonwealth can receive any of the other 5.5% SUT.
Public Corporation	- Public corporations are governmental authorities with autonomous structure separate from the central government administration and with independent treasury functions.
Retained Revenues	- Revenues conditionally assigned to certain public corporations and the collections of those revenues are through accounts referred to as "pass through" accounts. The largest of these pass-through accounts consist of (i) AACA auto insurance, (ii) AFI/RBC petroleum tax, (iii) ASC personal injury insurance, (iv) HTA toll revenues.
SIFC	- State Insurance Fund Corporation, a public corporation and a component unit of the Commonwealth of Puerto Rico.
Special Revenue Funds	- Commonwealth governmental funds separate from the General Fund that are created by law, are not subject to annual appropriation and have specific uses established by their respective enabling legislation. Special Revenue Funds are funded from, among other things, revenues from federal programs, tax revenues assigned by law to public corporations and other third parties, fees and charges for services by agencies, dividends from public corporations and financing proceeds.
SURI	- Sistema Unificada de Rentas Internas is the new digital tool of the Department of the Treasury that will allow integration and streamlining of the administration of taxes and revenues and eliminate the complexity of the current systems for the benefit of the Treasury and the taxpayers.
TSA	- Treasury Single Account, the Commonwealth's main operational bank account (concentration account) in which a majority of receipts from Governmental funds are deposited and from which most expenses are disbursed. TSA receipts include tax collections, charges for services, intergovernmental collections, the proceeds of short and long-term debt issuances and amounts held in custody by the Secretary of the Treasury for the benefit of the Commonwealth's fiduciary funds. Only a portion of the revenues received by the TSA is included in the annual General Fund budget presented to the Puerto Rico Legislative Assembly for approval. Other revenues are separately assigned by law to certain agencies or public corporations but still flow through the TSA.

## Introduction

- Enclosed is the weekly Treasury Single Account ("TSA") cash flow report and supporting schedules with weekly YTD FY2020 actual results compared to the FY2020 Liquidity Plan and FY2019 actual results.
- TSA is the Commonwealth's main operational bank account (concentration account) in which a majority of receipts from Governmental funds are deposited and from which most expenses are disbursed.
- Receipts in the TSA include tax collections (including revenues assigned to certain public corporations and pledged for the payment of their debt service), charges for services, intergovernmental collections (such as reimbursements from Federal assistance grants), the proceeds of short and long-term debt issuances held in custody by the Secretary of Treasury for the benefit of the Government fiduciary funds, and other receipts. Only a portion of the revenues received by the TSA is included in the annual General Fund budget presented to the Puerto Rico Legislative Assembly for approval. Other revenues are separately assigned by law to certain agencies or public corporations but still flow through the TSA.
- Disbursements from the TSA include payroll and related costs, vendor and operational disbursements (including those reimbursed by Federal assistance grants and funded from Special Revenue Funds), welfare expenditures, capital outlays, debt service payments, required budgetary formulas and appropriation payments, pass-through payments of pledged revenues to certain public corporations, tax refunds, payments of current pension benefits and other disbursements.
- Federal funds related to disaster relief for hurricanes Irma and Maria are deposited in a separate bank account overseen by the Government Authorized Representative ("GAR"). Funds may be transferred to the TSA either: (i) after admissible disbursements (per approved Project Worksheets) have been made or (ii) once supporting documentation for an accrual or related expense are provided to and approved by FEMA. Therefore, FEMA funding may also be received in advance of actual cash disbursement, as payments to vendors may occur subsequent to when the corresponding services are rendered / expenses are recorded.
- Data limitations and commentary:  
The government has focused on cash transaction information for which access to reliable, timely, and detailed data is readily available. The government continues to work with DTPR and other parties to access additional reliable data that would help to provide additional detail in the future.

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*Executive Summary - TSA Cash Flow Actual Results*

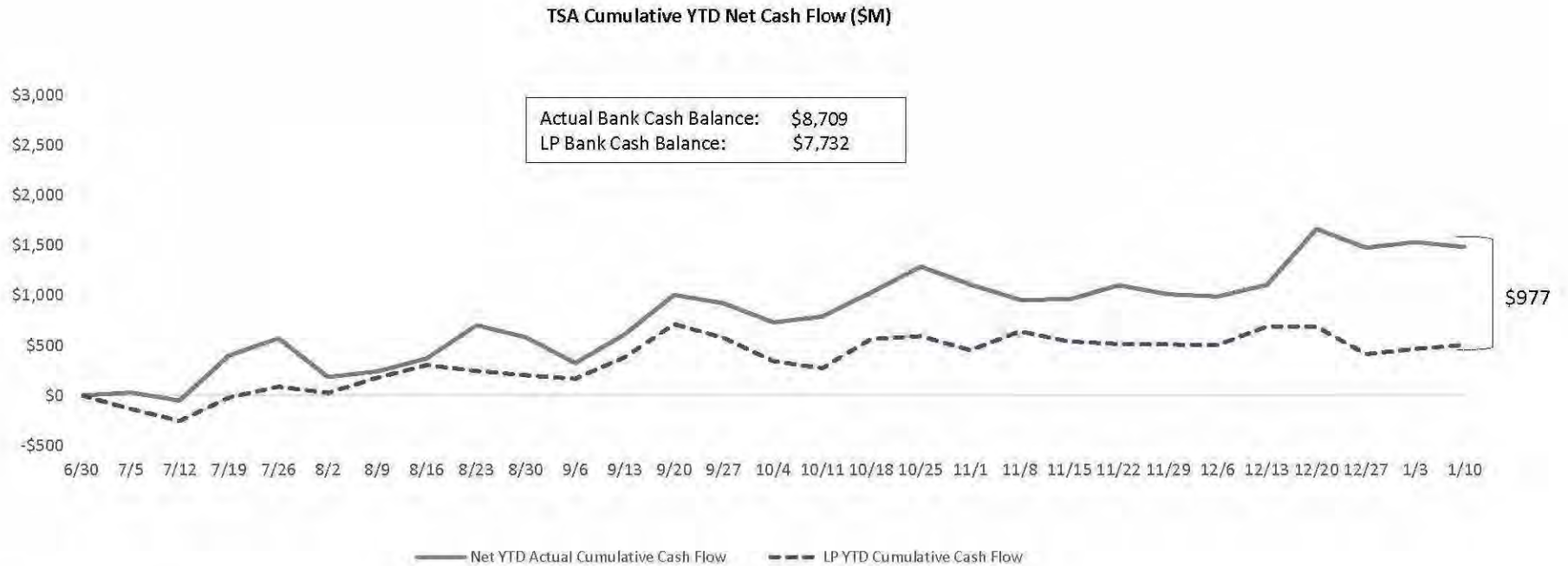
(figures in Millions)

\$8,709	(\$49)	(\$89)	\$1,483	\$977
Bank Cash Position	Weekly Cash Flow	Weekly Variance	YTD Net Cash Flow	YTD Net Cash Flow Variance

**Bridge from Liquidity Plan projected cash balance and actual ending cash balance as of January 10, 2020**

Cash Flow line item	Variance Bridge (\$M)	Comments
Liquidity Plan Projected Cash Balance, 1/10/2020	\$ 7,732	1. The positive YTD State Collections variance is primarily due to a one-time corporate income tax charges related to M&A activity. However, this outperformance is partially offset by lower General Fund collections across various other revenue concepts. Refer to pages 10 & 11 for additional detail.
1 State Collections	628	2. The favorable variance in General Fund appropriations is due to DTPR temporarily withholding the ASES December GF appropriation (\$153M). ASES currently has adequate cash on-hand to cover immediate and near-term expenses and DTPR may resume General Fund transfers as needed in later months.
2 GF Appropriations	158	3. As of the date of this report, YTD variance is mainly driven by the Department of Education and the Health Department.
3 GF Vendor Disbursements	153	
All Other	39	
<b>Bank Cash Position</b>	<b><u>\$ 8,709</u></b>	

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*YTD TSA Cash Flow Summary - Actual vs LP*



**YTD Actuals vs. Liquidity Plan**

YTD net cash flow is \$1,483M and cash flow variance to the Liquidity Plan is +\$977M. The cash build in FY20 is largely due to strong General Fund collections, particularly Corporate Income tax.

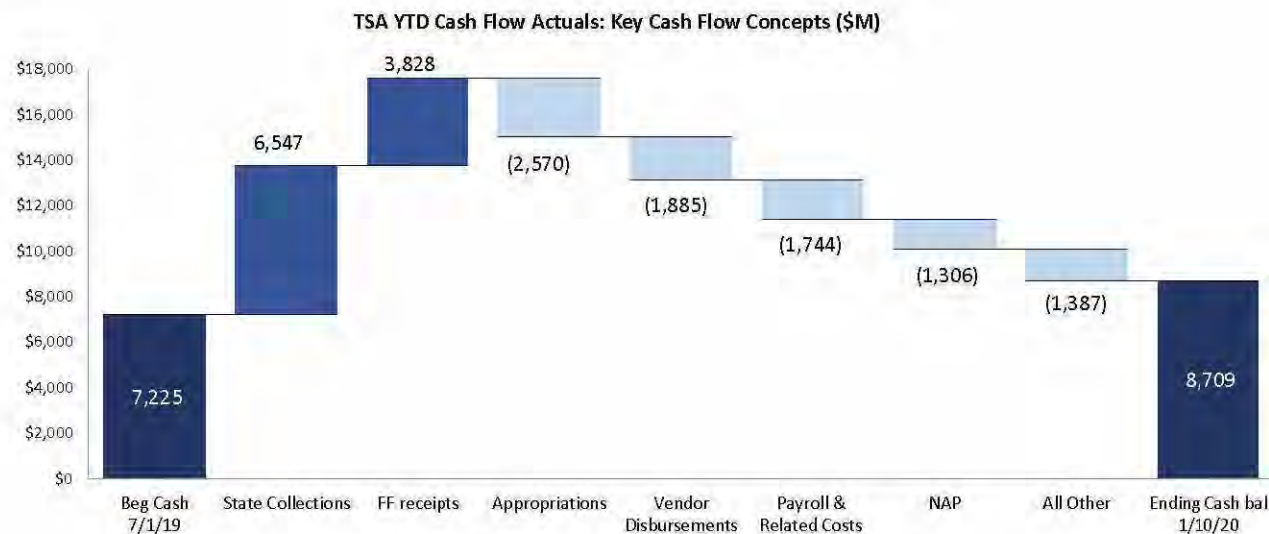


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**YTD Cash Flow Summary - TSA Cash Flow Actual Results**

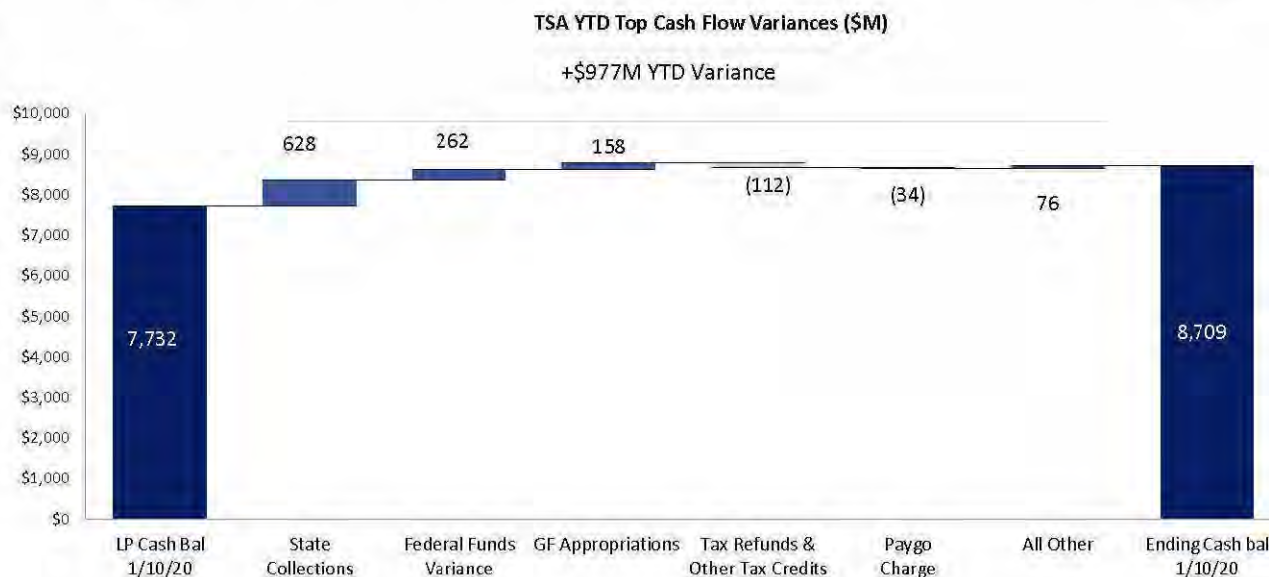
**Net Cash Flow - YTD Actuals**

- 1.) State fund cash flows account for the majority of the cash build with the primary positive drivers being strong General Fund collections and on-budget spending. Federal Fund inflows of \$3,828M represent 36% of YTD inflows, but are largely offset by Federal Fund disbursements, with YTD net surplus of \$81M.



**Net Cash Flow YTD Variance - LP vs. Actual**

- 1.) The largest YTD variance driver is State Collections, which primarily consist of General Fund revenues. Corporate income tax revenue was the largest contributor to the out-performance. Cash receipts are still not fully allocated to specific revenue concepts due to ongoing SURJ implementation. The second largest driver is Federal Funds, which is mainly driven by temporary variances between the projected flow of federal funds and the actual cash receipt and disbursement for various federal programs.



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TSA Cash Flow Actual Results for the Week Ended January 10, 2020

(figures in Millions)							
	FY20 Actual 1/10	FY20 LP 1/10	Variance 1/10	FY20 Actual YTD	FY20 LP YTD	FY19 Actual YTD (a)	Variance YTD FY20 vs LP
<b>State Collections</b>							
1 General fund collections (b)	\$51	\$61	(\$10)	\$5,490	\$4,790	\$4,807	\$700
2 Non-General fund pass-through collections (c)	18	13	5	642	653	\$465	(10)
3 Other special revenue fund collection	1	4	(3)	228	263	\$317	(35)
4 Other state collections (d)	3	3	(0)	186	213	\$224	(27)
5 Subtotal - State collections	\$74	\$81	(\$8)	\$6,547	\$5,919	\$5,814	\$628
<b>Federal Fund Receipts</b>							
6 Medicaid	—	33	(33)	1,326	1,140	\$1,383	186
7 Nutrition Assistance Program	37	—	37	1,328	990	\$1,722	337
8 Disaster Related	1	8	(7)	234	475	\$602	(242)
9 Employee Retention Credits (ERC)	—	—	—	25	50	\$370	(25)
10 Vendor Disbursements, Payroll, & Other	6	—	6	916	868	923	47
11 Subtotal - Federal Fund receipts	\$43	\$40	\$3	\$3,828	\$3,524	\$4,999	\$304
<b>Balance Sheet Related</b>							
12 Paygo charge	9	0	9	270	304	180	(34)
13 Public corporation loan repayment	—	—	—	—	—	153	—
14 Other	—	—	—	—	—	—	—
15 Subtotal - Other Inflows	\$9	\$0	\$9	\$270	\$304	\$333	(\$34)
16 <b>Total Inflows</b>	<b>\$126</b>	<b>\$122</b>	<b>\$5</b>	<b>\$10,644</b>	<b>\$9,747</b>	<b>\$11,146</b>	<b>\$898</b>
<b>Payroll and Related Costs (e)</b>							
17 General Fund	(21)	(2)	(19)	(1,393)	(1,402)	(1,358)	8
18 Federal Fund	—	(1)	1	(267)	(287)	(273)	20
19 Other State Funds	(1)	(0)	(1)	(83)	(59)	(88)	(24)
20 Subtotal - Payroll and Related Costs	(\$22)	(\$3)	(\$19)	(\$1,744)	(\$1,748)	(\$1,720)	\$4
<b>Vendor Disbursements (f)</b>							
21 General fund	(17)	(16)	(0)	(653)	(805)	(776)	153
22 Federal fund	(21)	(27)	6	(829)	(1,188)	(1,206)	360
23 Other State Fund	3	(6)	10	(404)	(312)	(306)	(92)
24 Subtotal - Vendor Disbursements	(\$34)	(\$49)	\$16	(\$1,885)	(\$2,305)	(\$2,288)	\$420
<b>Appropriations</b>							
25 General Fund	(75)	—	(75)	(1,104)	(1,262)	(890)	158
26 Federal Fund	—	—	—	(1,320)	(1,153)	(1,261)	(167)
27 Other State Fund	—	—	—	(147)	(203)	(217)	56
28 Subtotal - Appropriations - All Funds	(\$75)	—	(\$75)	(\$2,570)	(\$2,617)	(\$2,368)	\$47
<b>Other Disbursements - All Funds</b>							
29 Pension Benefits	(3)	(4)	1	(1,264)	(1,306)	(1,242)	43
30 Tax Refunds and Other Tax Credits	(3)	(0)	(3)	(150)	(38)	(210)	(112)
31 Employee Retention Credits (ERC)	—	—	—	(25)	(50)	(370)	25
32 Nutrition Assistance Program	(37)	(25)	(12)	(1,306)	(1,025)	(1,670)	(280)
33 Title III Costs	—	(0)	0	(88)	(63)	(102)	(24)
34 FEMA Cost Share	—	—	—	(34)	(34)	(137)	0
35 Other Disbursements	(1)	—	(1)	(97)	(53)	(251)	(44)
36 Cash Reserve	—	—	—	—	—	—	—
37 Loans and Tax Revenue Anticipation Notes	—	—	—	—	—	—	—
37 Subtotal - Other Disbursements - All Funds	(\$44)	(\$30)	(\$15)	(\$2,962)	(\$2,570)	(\$3,981)	(\$392)
38 <b>Total Outflows</b>	<b>(\$176)</b>	<b>(\$82)</b>	<b>(\$94)</b>	<b>(\$9,161)</b>	<b>(\$9,240)</b>	<b>(\$10,357)</b>	<b>\$79</b>
39 <b>Net Operating Cash Flow</b>	<b>(\$49)</b>	<b>\$40</b>	<b>(\$89)</b>	<b>\$1,483</b>	<b>\$506</b>	<b>\$790</b>	<b>\$977</b>
40 Bank Cash Position, Beginning (h)	8,758	7,692	1,066	7,225	7,225	3,098	(0)
41 <b>Bank Cash Position, Ending (h)</b>	<b>\$8,709</b>	<b>\$7,732</b>	<b>\$977</b>	<b>\$8,709</b>	<b>\$7,732</b>	<b>\$3,888</b>	<b>\$977</b>

Note: Refer to the next page for footnote reference descriptions.



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***FY20 TSA Cash Flow Actual Results - Footnotes***

Footnotes:

- (a) Represents FY2019 actual results through January 11, 2020
- (b) Represents gross tax collections received and deposited from all Hacienda Collection Posts, through the Hacienda Colecturia Virtual (online) and/or SURI. Additionally, as of the date of this report, the "General Fund Collections" line item includes unreconciled collections due to DTPR transition to collecting various gross tax receipts through the new SURI system. The transition from the Hacienda Colecturia collections system to SURI is ongoing and as such, revenue concept detail for the general tax SURI collections is not available at this time for the portion of collections received by the new general tax SURI account. This resulted in timing-related unreconciled gross collections which will be retroactively allocated to "General Collections" as appropriate once this information becomes available.
- (c) These revenues are collected by DTPR and immediately appropriated.
- (d) Inflows related to the State Insurance Fund, the Department of Labor and Human Resources, the Commissioner of Financial Institutions, interest earned on TSA bank accounts and others. As of the date this report the TSA has received \$64M in interest income in FY20 from earnings on the TSA cash balance.
- (e) Represents total gross payroll. Gross payroll includes net payroll disbursed to government employees, cash transfers to the Police Department for payroll costs, and other payroll related costs (employee withholdings, social security, insurance, and other deductions).
- (f) Includes payments to third-party vendors as well as intergovernmental payments to agencies with separate Treasuries.
- (g) Includes Federally Funded Employee Retention Credits.
- (h) Excludes BPPR Clawback Accounts (for clawback revenues prior to June 2016) of \$147M.

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*General Fund Collections Summary*

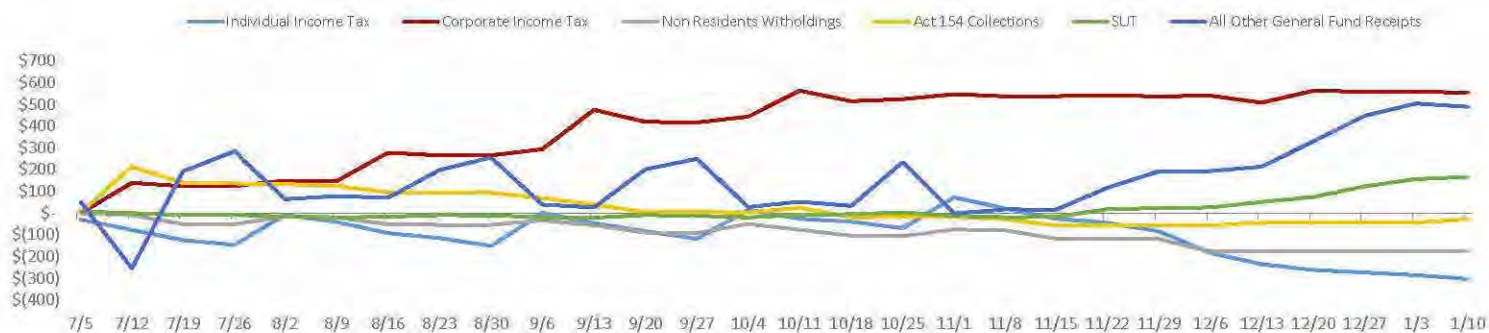
**Key Takeaways / Notes**

- 1.) GF Collections outperformance is mainly driven by corporate income tax collections. A portion of the outperformance can be attributed to a one-time tax payment related to M&A activity in the first quarter of the fiscal year. Due to the on-going transition of various gross tax collections from Hacienda Colecturia to SURI, revenue concept detail for November general tax SURI collections is not available at this time. Other General Fund revenue includes receipts that have not been allocated to other concepts yet with a YTD balance of \$598M. This will be retroactively allocated once information becomes available.

**General Fund Collections Year to Date: Actual vs. Forecast (\$M)**

	Actual (a) YTD 1/10	LP YTD 1/10	Var \$ YTD 1/10	Var % YTD 1/10
<b>General Fund Collections</b>				
Corporations	\$ 1,611	\$ 1,056	\$ 555	53%
Individuals	878	1,181	(303)	-26%
Act 154	846	875	(29)	-3%
Non Residents Withholdings	132	310	(178)	-57%
Motor Vehicles	145	225	(81)	-36%
Rum Tax (b)	154	145	10	7%
Alcoholic Beverages	88	141	(53)	-38%
Cigarettes	25	76	(51)	-67%
Other General Fund	822	159	663	418%
<b>Total (c)</b>	<b>\$4,702</b>	<b>\$4,168</b>	<b>\$534</b>	<b>13%</b>
SUT Collections (d)	788	622	166	27%
<b>Total General Fund Collections</b>	<b>\$ 5,490</b>	<b>\$ 4,790</b>	<b>\$ 700</b>	<b>15%</b>

**YTD General Fund Receipts Cumulative Variance Liquidity Plan vs. Actual Cumulative Variance by Category (\$M)**



**Footnotes:**

- (a) General Fund gross cash receipts by concept are approximated using net General Fund revenues adjusted for recurring monthly gross-ups and other adjustments.
- (b) This amount includes Rum tax moratorium revenues.
- (c) Receipts in collections accounts occur approximately two business days prior to being deposited into the TSA.
- (d) SUT collections excludes PSTBA, FAM & CINE, and only includes the amounts deposited into the TSA for General Fund use.

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Non-General Fund Pass-Through Collections Summary (a)

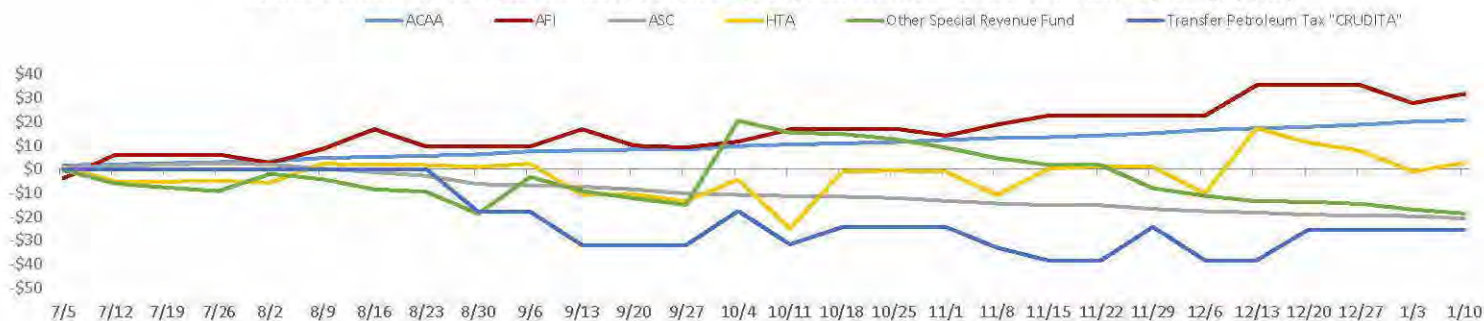
Key Takeaways / Notes

- 1.) Total revenues are generally consistent with forecast, but there are offsetting variances within the variance line items that, at this point, are expected to be timing variances.

Non-GF Pass-through Collections Year to Date: Actual vs. Forecast (\$M)

	Actual YTD 1/10	LP YTD 1/10	Var \$ YTD 1/10	Var % YTD 1/10
<b>Non-GF pass-throughs</b>				
HTA	\$ 302	\$ 300	\$ 3	1%
Gasoline Taxes	77	93	(17)	-18%
Gas Oil and Diesel Taxes	9	11	(3)	-24%
Vehicle License Fees (\$15 portion)	18	12	6	52%
Petroleum Tax	125	114	11	10%
Vehicle License Fees (\$25 portion)	43	60	(17)	-29%
Other	32	10	22	231%
Cigarettes (b)	23	37	(14)	-37%
Corporations (c)	34	30	5	16%
Non Residents Withholdings (c)	4	9	(5)	-57%
Transfer Petroleum Tax "CRUDITA"	59	84	(26)	-30%
Crudita to PRIFA (clawback)	77	45	32	70%
Electronic Lottery	36	11	26	245%
ASC	18	39	(21)	-54%
ACAA	43	22	20	92%
Other Special Revenue Fund	47	77	(31)	-40%
<b>Total Non-GF Collections</b>	<b>\$ 642</b>	<b>\$ 653</b>	<b>\$ (10)</b>	<b>-2%</b>

YTD Non-General Fund Receipts Cumulative Variance Liquidity Plan vs. Actual Cumulative Variance by Category (\$M)



Footnotes

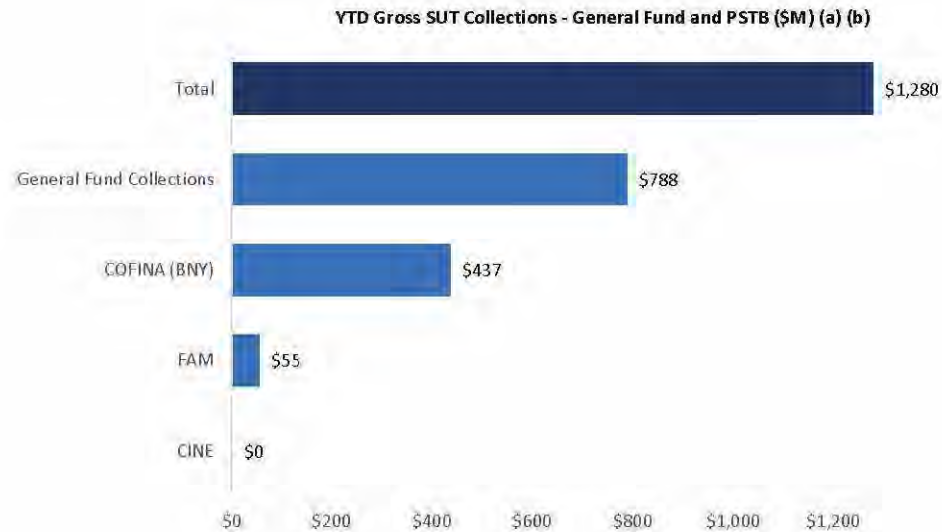
- (a) These amounts are collected by DTPR and immediately appropriated as set forth in the table on this page.  
(b) Relates to cigarette tax collections that are subsequently passed through to PRITA, HTA, PRMBA and other.  
(c) Relates to income tax reserves that are subsequently passed through to PRIDCO.  
(d) Rum tax moratorium revenues are included in the General Fund Collections on the preceding page.



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*Sales and Use Tax Collections Summary*

**Key Takeaways / Notes**

- 1.) The proceeds from the Puerto Rico 10.5% SUT rate are allocated as follows: Of the 10.5%, 5.5% is deposited into a COFINA BNY Mellon account until the PSTBA cap is reached, and 4.5% is deposited into the General Fund. The remaining 0.5% is remitted to FAM. The PSTBA cap for FY20 is \$437 million and was met during the week ending November 22, 2019. As such, the full 10% will now be deposited into the General Fund for the rest of FY2020.



Footnotes

- (a) This schedule reflects gross cash activity and is subject to revision based on periodic reconciliations and accounting adjustments.
- (b) As of January 10, 2020 there is \$146M in SUT collected pending verification and allocation. The verification process includes matching receipts with the appropriate returns and reconciling government account information. Once this process is complete, SUT funds are distributed in accordance with the COFINA Plan of Adjustment based on the ownership of funds and otherwise based on the limits on distributions established therein.

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*Federal Funds Net Cash Flow Summary (a)*

**Key Takeaways / Notes**

- 1.) Receipts for the Nutritional Assistance Program (NAP) and Medicaid (ASES Pass-through) are received in advance of the subsequent pass through disbursements. Federal Funds received for Payroll and Vendor Payments are typically reimbursed following disbursement. Disasted Related Federal Funds are received once supporting documentation for an accrual or related expense are provided to and approved by FEMA. Currently, there may be temporary surplus / (deficit) due timing differences relating to prior year carryover.

**Weekly FF Net Surplus (Deficit)**

Medicaid (ASES)	
Nutritional Assistance Program (NAP)	
Payroll / Vendor Disbursements / Other Federal Programs	
FEMA / Disaster Funding	
Employee Retention Credit (ERC)	
<b>Total</b>	

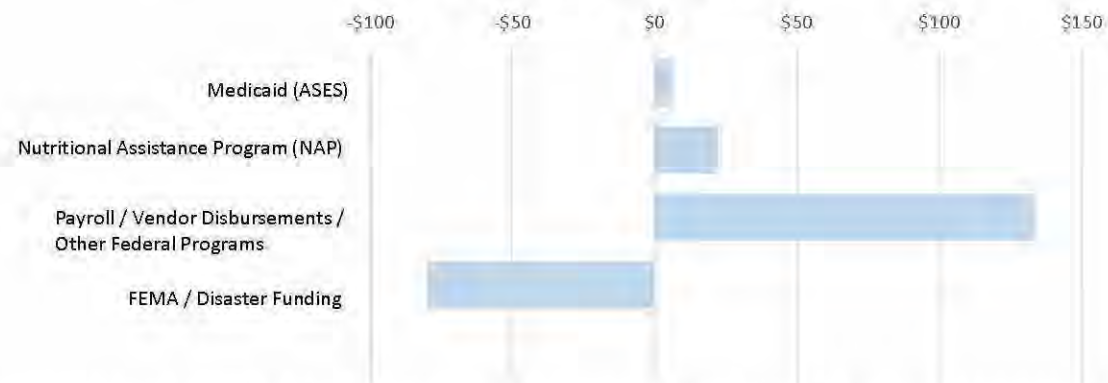
		Net Cash	
FF Inflows	FF Outflows	Flow	
\$ -	\$ -	\$ -	
37	(37)	0	
6	(21)	(15)	
1	(0)	1	
-	-	-	
<b>\$ 43</b>	<b>(58)</b>	<b>\$ (14)</b>	

**YTD Cumulative FF Net Surplus (Deficit)**

Medicaid (ASES)	
Nutritional Assistance Program (NAP)	
Payroll / Vendor Disbursements / Other Federal Programs	
FEMA / Disaster Funding	
Employee Retention Credit (ERC)	
<b>Total</b>	

		Net Cash	
FF Inflows	FF Outflows	Flow	
\$ 1,326	\$ (1,320)	\$ 6	
1,328	(1,306)	22	
916	(782)	133	
234	(313)	(80)	
25	(25)	-	
<b>3,828</b>	<b>(3,746)</b>	<b>\$ 81</b>	

**YTD Federal Funds Net Cash Flows (\$M)**



**Footnotes**

- (a) Please note that federal fund classification as represented here is based on the fund classification at the point of transaction. Agencies regularly review cash transactions and make accounting adjustments that result in fund reclassifications.



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*Payroll / Vendor Disbursements Summary*

**Key Takeaways / Notes : Gross Payroll**

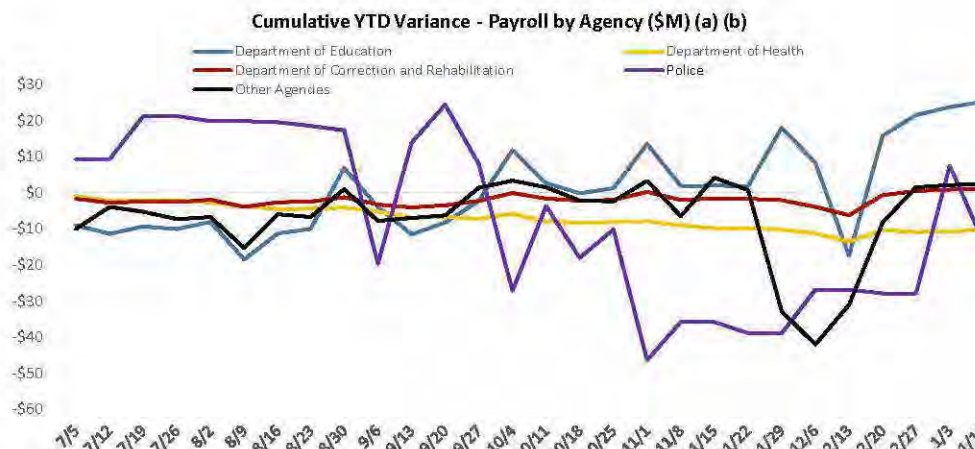
- 1.) As of the date of this report, YTD variance is mostly due to the timing and will be offset in future weeks.

**Gross Payroll (\$M) (a)(b)**

**Agency**

Department of Education	\$ 25
Department of Correction & Rehabilitation	1
Department of Health	(11)
Police	(14)
All Other Agencies	2
<b>Total YTD Variance</b>	<b>\$ 4</b>

YTD Variance
\$ 25
1
(11)
(14)
2
<b>\$ 4</b>



**Key Takeaways / Notes : Vendor Disbursements**

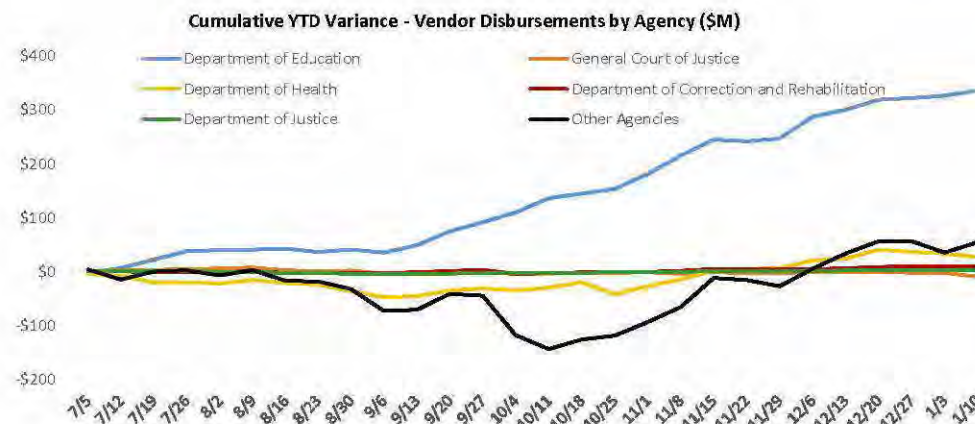
- 1.) As of the date of this report, YTD variance is mostly due to the timing and will be offset in future weeks.

**Vendor Disbursements (\$M)**

**Agency**

Department of Education	\$ 336
Department of Health	26
Department of Correction & Rehabilitation	10
Department of Justice	3
General Court of Justice	(10)
All Other Agencies	54
<b>Total YTD Variance</b>	<b>\$ 420</b>

YTD Variance
\$ 336
26
10
3
(10)
54
<b>\$ 420</b>



**Footnotes**

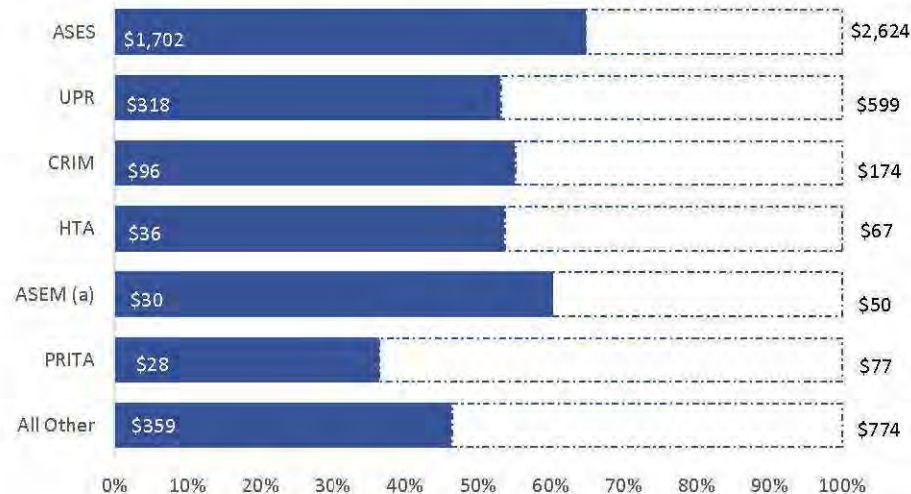
- (a) Gross Payroll is equal to the sum of: (i) Net Payroll by Agency from the DTPR RHUM system; (ii) Other Payroll and (iii) Cash outlays for wage garnishments by Agency.  
(b) Central government Christmas Bonus was issued on 11/27/2019 and it is included in payroll for the week ended 11/29.

**Puerto Rico Department of Treasury | AAFAF**  
*Appropriations Summary*

**Key Takeaways / Notes**

- 1.) General Fund appropriations are generally executed throughout the year on a consistent basis each month and therefore largely in line with forecast.

**YTD FY2020 Budgeted Appropriations Executed (\$M)**



**Remaining Appropriation Budget (\$M)**

Entity Name	Full Year		
	Actual YTD	Expectation	Remaining
ASES	\$ 1,702	\$ 2,624	\$ 922
UPR	318	599	280
CRIM	96	174	78
HTA	36	67	31
ASEM	30	50	20
PRITA	28	77	49
All Other	359	774	415
<b>Total</b>	<b>\$ 2,570</b>	<b>\$ 4,365</b>	<b>\$ 1,795</b>

**YTD Appropriation Variance (\$M)**

Entity Name	Liquidity Plan		
	Actual YTD	YTD	Variance
ASES	\$ 1,702	\$ 1,688	\$ (14)
UPR	318	318	-
CRIM	96	96	0
HTA	36	34	(2)
ASEM	30	29	(1)
PRITA	28	30	2
All Other	359	422	63
<b>Total</b>	<b>\$ 2,570</b>	<b>\$ 2,617</b>	<b>\$ 47</b>

Footnotes

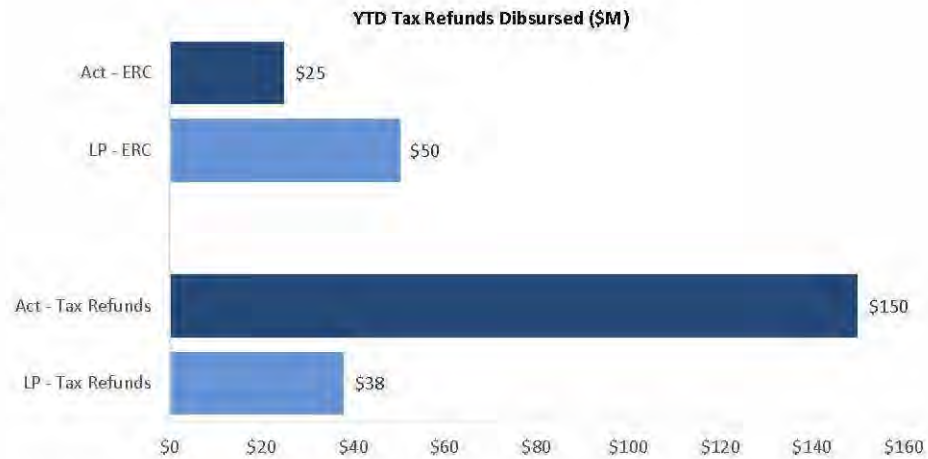
- (a) Includes only appropriations from the General Fund to ASEM. Other funds disbursed to ASEM are included within the 'All Other' category.

**Puerto Rico Department of Treasury | AAFAF**

*Tax Refunds / PayGo and Pensions Summary*

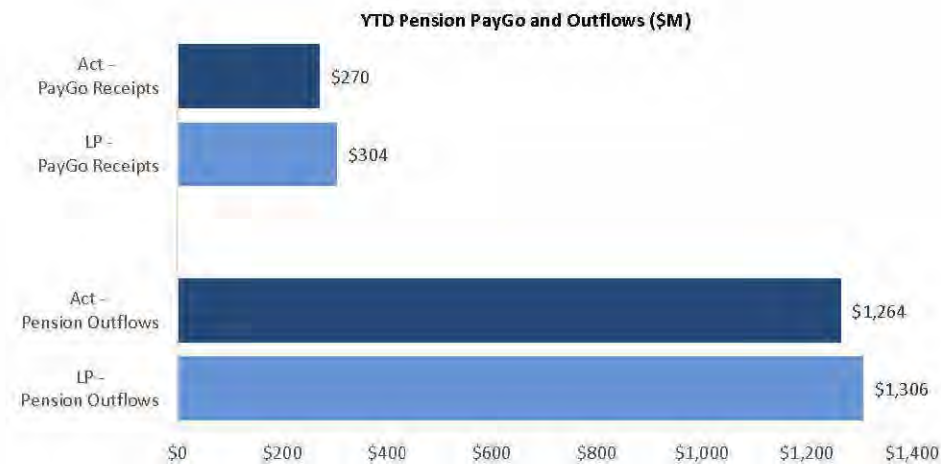
**Key Takeaways / Notes : Tax Refunds**

- 1.) YTD Employee Retention Credits were less than projected, though there is no net cash flow impact as all Employee Retention Credits issued were supported by federal fund inflows. Tax refunds in excess of Liquidity Plan are due to greater than expected refunds issued for 2018 tax returns.



**Key Takeaways / Notes : Pension PayGo**

- 1.) YTD Pension Paygo and Outflow variance is temporary, and is expected to reverse in subsequent weeks.



**Puerto Rico Department of Treasury | AAFAF***Schedule A: Central Government - Live Web Portal AP by Payee Type (a) (b)**All Agencies**(figures in \$000s)**Continues and Continued...*

ID	Agency Name	3rd Party Payables	Intergovernmental Payables	Total
071	Department of Health	\$ 97,525	\$ 80,938	\$ 178,463
081	Department of Education	56,325	7,511	63,836
137	Department of Correction and Rehabilitation	18,975	159	19,134
049	Department of Transportation and Public Works	18,952	12	18,964
123	Families and Children Administration	17,525	-	17,525
078	Department of Housing	13,022	432	13,454
122	Department of the Family	13,072	76	13,148
024	Department of the Treasury	12,838	5	12,843
127	Adm. for Socioeconomic Development of the Family	11,242	281	11,523
025	Hacienda (entidad interna - fines de contabilidad)	8,820	1,568	10,388
095	Mental Health and Addiction Services Administration	9,182	59	9,241
045	Department of Public Security	7,707	-	7,707
038	Department of Justice	6,781	13	6,794
126	Vocational Rehabilitation Administration	6,537	117	6,654
016	Office of Management and Budget	5,557	530	6,087
040	Puerto Rico Police	5,858	2	5,860
043	Puerto Rico National Guard	5,220	7	5,227
050	Department of Natural and Environmental Resources	4,098	92	4,190
028	Commonwealth Election Commission	3,644	96	3,740
087	Department of Sports and Recreation	3,665	54	3,719
021	Emergency Management and Disaster Adm. Agency	985	1,563	2,548
124	Child Support Administration	2,397	20	2,417
067	Department of Labor and Human Resources	1,896	114	2,010
241	Administration for Integral Development of Childhood	1,752	60	1,812
018	Planning Board	1,605	2	1,607
015	Office of the Governor	1,233	274	1,507
031	General Services Administration	1,364	73	1,437
022	Office of the Commissioner of Insurance	1,360	34	1,394
055	Department of Agriculture	1,247	19	1,266
014	Environmental Quality Board	1,253	1	1,254
290	State Energy Office of Public Policy	1,240	-	1,240
120	Veterans Advocate Office	830	189	1,019
105	Industrial Commission	960	-	960
221	Emergency Medical Services Corps	869	16	885
023	Department of State	684	-	684



**Puerto Rico Department of Treasury | AAFAF***Schedule A: Central Government - Live Web Portal AP by Payee Type (a) (b)**All Agencies**(figures in \$000s)**Continues and Continued...*

ID	Agency Name	3rd Party Payables	Intergovernmental Payables	Total
042	Firefighters Corps	644	-	644
082	Institute of Puerto Rican Culture	-	628	628
096	Women's Advocate Office	578	-	578
152	Elderly and Retired People Advocate Office	426	1	427
069	Department of Consumer Affairs	270	32	302
035	Industrial Tax Exemption Office	284	-	284
155	State Historic Preservation Office	273	-	273
098	Corrections Administration	271	-	271
065	Public Services Commission	222	-	222
141	Telecommunication's Regulatory Board	221	-	221
266	Office of Public Security Affairs	206	1	207
089	Horse Racing Industry and Sport Administration	196	-	196
273	Permit Management Office	110	1	111
139	Parole Board	96	-	96
226	Joint Special Counsel on Legislative Donations	81	-	81
153	Advocacy for Persons with Disabilities of the Commonwealth	64	-	64
062	Cooperative Development Commission	61	-	61
030	Office of Adm. and Transformation of HR in the Govt.	49	-	49
132	Energy Affairs Administration	40	-	40
060	Citizen's Advocate Office (Ombudsman)	39	-	39
075	Office of the Financial Institutions Commissioner	30	-	30
231	Health Advocate Office	23	-	23
281	Office of the Electoral Comptroller	22	-	22
034	Investigation, Prosecution and Appeals Commission	22	-	22
220	Correctional Health	16	-	16
037	Civil Rights Commission	13	-	13
224	Joint Commission Reports Comptroller	5	-	5
	Other	10,382	196	10,578
<b>Total</b>		<b>\$ 360,864</b>	<b>\$ 95,176</b>	<b>\$ 456,040</b>

Footnotes:

- (a) *Data presented above represents the Central Government live AP Web Portal repository of third party and intergovernmental invoices by agency, implemented in FY2019. The full transition to managing central government payables through the web portal is complete, however government agencies and vendors continue to analyze the information contained in this report to ensure its accuracy. Ongoing efforts with the largest agencies and their vendors to implement the appropriate processes and controls needed to realize improvements in reporting and efficiency continue as of the date of this report.*
- (b) *On a go-forward basis, vendors submit invoices for approval through the live AP Web Portal where they are logged electronically, matched with the appropriate purchase order or other relevant documentation, and approved / vouchered at the agency level through the online interface.*



**Puerto Rico Department of Treasury | AAFAF***Schedule B: Central Government - Live Web Portal AP Aging (a) (b)**All Agencies**(figures in \$000s)**Continues and Continued...*

ID	Agency Name	0 - 30	31 - 60	61 - 90	Over 90 days	Total
071	Department of Health	\$ 13,517	\$ 18,323	\$ 15,340	\$ 131,283	\$ 178,463
081	Department of Education	17,624	13,623	5,913	26,676	63,836
137	Department of Correction and Rehabilitation	1,289	1,977	602	15,266	19,134
049	Department of Transportation and Public Works	781	1,482	1,253	15,448	18,964
123	Families and Children Administration	891	1,400	826	14,408	17,525
078	Department of Housing	366	206	674	12,208	13,454
122	Department of the Family	1,844	3,969	2,000	5,335	13,148
024	Department of the Treasury	1,577	3,935	3,694	3,637	12,843
127	Adm. for Socioeconomic Development of the Family	780	2,004	864	7,875	11,523
025	Hacienda (entidad interna - fines de contabilidad)	1,907	1,829	492	6,160	10,388
095	Mental Health and Addiction Services Administration	573	940	498	7,230	9,241
045	Department of Public Security	1,254	1,044	2,848	2,561	7,707
038	Department of Justice	189	204	252	6,149	6,794
126	Vocational Rehabilitation Administration	1,063	515	474	4,602	6,654
016	Office of Management and Budget	711	1,164	812	3,400	6,087
040	Puerto Rico Police	735	974	963	3,188	5,860
043	Puerto Rico National Guard	2,020	1,064	569	1,574	5,227
050	Department of Natural and Environmental Resources	48	58	211	3,873	4,190
028	Commonwealth Election Commission	215	888	335	2,302	3,740
087	Department of Sports and Recreation	93	63	28	3,535	3,719
021	Emergency Management and Disaster Adm. Agency	779	167	397	1,205	2,548
124	Child Support Administration	817	633	179	788	2,417
067	Department of Labor and Human Resources	115	30	35	1,830	2,010
241	Administration for Integral Development of Childhood	49	74	45	1,644	1,812
018	Planning Board	522	18	474	593	1,607
015	Office of the Governor	88	179	206	1,034	1,507
031	General Services Administration	63	223	121	1,030	1,437
022	Office of the Commissioner of Insurance	33	40	35	1,286	1,394
055	Department of Agriculture	-	3	-	1,263	1,266
014	Environmental Quality Board	435	541	17	261	1,254
290	State Energy Office of Public Policy	15	36	223	966	1,240
120	Veterans Advocate Office	94	54	88	783	1,019
105	Industrial Commission	-	42	2	916	960

**Puerto Rico Department of Treasury | AAFAF***Schedule B: Central Government - Live Web Portal AP Aging (a) (b)**All Agencies**(figures in \$000s)**Continues and Continued...*

ID	Agency Name	0 - 30	31 - 60	61 - 90	Over 90 days	Total
221	Emergency Medical Services Corps	-	-	-	885	885
023	Department of State	210	265	22	187	684
042	Firefighters Corps	413	78	33	120	644
082	Institute of Puerto Rican Culture	628	-	-	-	628
096	Women's Advocate Office	167	58	-	353	578
152	Elderly and Retired People Advocate Office	10	9	7	401	427
069	Department of Consumer Affairs	15	25	13	249	302
035	Industrial Tax Exemption Office	-	-	-	284	284
155	State Historic Preservation Office	4	20	9	240	273
098	Corrections Administration	5	10	9	247	271
065	Public Services Commission	187	1	-	34	222
141	Telecommunication's Regulatory Board	57	82	19	63	221
266	Office of Public Security Affairs	34	27	31	115	207
089	Horse Racing Industry and Sport Administration	13	10	12	161	196
273	Permit Management Office	22	-	-	89	111
139	Parole Board	31	19	2	44	96
226	Joint Special Counsel on Legislative Donations	7	21	3	50	81
153	Advocacy for Persons with Disabilities of the Commonwealth	-	-	-	64	64
062	Cooperative Development Commission	11	13	-	37	61
030	Office of Adm. and Transformation of HR in the Govt.	-	-	-	49	49
132	Energy Affairs Administration	17	23	-	-	40
060	Citizen's Advocate Office (Ombudsman)	4	-	2	33	39
075	Office of the Financial Institutions Commissioner	14	-	-	16	30
231	Health Advocate Office	14	-	-	9	23
281	Office of the Electoral Comptroller	-	3	3	16	22
034	Investigation, Prosecution and Appeals Commission	1	17	-	4	22
220	Correctional Health	-	9	-	7	16
037	Civil Rights Commission	-	-	1	12	13
224	Joint Commission Reports Comptroller	5	-	-	-	5
	Other	161	320	1,133	8,964	10,578
<b>Total</b>		<b>\$ 52,517</b>	<b>\$ 58,712</b>	<b>\$ 41,769</b>	<b>\$ 303,042</b>	<b>\$ 456,040</b>

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